



**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2016  
 OF THE CONDITION AND AFFAIRS OF THE  
**COVENTRY INS CO**

NAIC Group Code 0000, 0000 NAIC Company Code 45055 Employer's ID Number 05-0420799  
(Current Period) (Prior Period)

Organized under the Laws of RHODE ISLAND, State of Domicile or Port of Entry Rhode Island

Country of Domicile US

Incorporated/Organized June 6, 1986 Commenced Business June 6, 1986

Statutory Home Office 12220 LANDRUM WAY, BOYNTON BEACH, Florida, US 33437  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 30 PARK AVENUE, MANHASSET, New York, US 11030 516-365-7440  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 30 PARK AVENUE, MANHASSET, New York, US 11030  
(Street and Number or P. O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 30 PARK AVENUE, MANHASSET, New York, US 11030  
(Street and Number, City or Town, State, Country and Zip Code)  
516-365-7440  
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact MYRON SELIG ROSS 561-369-2962  
(Name) (Area Code) (Telephone Number) (Extension)  
MBROSS1@BELLSOUTH.NET 561-733-5891  
(E-Mail Address) (Fax Number)

**OFFICERS**

MICHAEL A ORLANDO (PRESIDENT)  
 MICHAEL P ORLANDO (SECRETARY)  
 JOHN ORLANDO (TREASURER)

**OTHER**

**DIRECTORS OR TRUSTEES**

JOHN ORLANDO  
 MARK MAHER  
 MICHAEL A ORLANDO  
 DANIEL J MOGELNICKI  
 MICHAEL P ORLANDO

State of New York }  
 County of nassau } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

MICHAEL A ORLANDO  
 PRESIDENT  
 Subscribed and sworn to before me this  
 day of February, 2017

MICHAEL P ORLANDO  
 SECRETARY

JOHN ORLANDO#  
 TREASURER

a. Is this an original filing? Yes ( ) No (X)  
 b. If no: 1. State the amendment number 1  
 2. Date filed February 18, 2017  
 3. Number of pages attached 1

## NOTES TO FINANCIAL STATEMENTS

## 1. BASIS FOR PRESENTATION-No Changes

1.A.	<u>CURRENT</u>	<u>PRIOR YEAR'S</u>
Net Income-State Basis	\$ 132,080	\$ -161,201
Net Income-NAIC SAP	\$ 132,080	\$ -161,201
Statutory Surplus-Basis	\$ 1,822,507	\$ 1,657,433
Statutory Surplus-NAIC SAP	\$ 1,822,507	\$ 1,657,433

## 2. ACCOUNTING CHANGES-None

## 3. BUSINERSS COMBINATIONS AND GOODWILL-None

## 4. DISCONTINUED OPERATIONS-None

## 5. INVESTMENTS:

A. MORTGAGE LOANS INCLUDINE MEZZANINE REAL ESTATE LOANS-None

B. DEBT RESTRUCTURING-None

## 6. JOINT VENTURES, PARTNERSHIPS, AND LIMITED LIABILITY COMPANIES-None

## 7. INVESTMENT INCOME-No Changes

## 8. DERIVITIVE INSTRUMENTS-None

## 9. INCOME TAXES:

A. COMPONENTS OF THE NET DEFERRED TAX ASSETS/(LIABILITY) AT THE END OF THE REPORTING PERIOD ARE AS FOLLOWS

	<u>END OF REPORTING PERIOD</u>		<u>END OF PRIOR YEAR</u>		<u>CHANGE</u>	
	1	3	1	3	1	3
	ORDINARY	TOTAL	ORDINARY	TOTAL	ORDINARY	TOTAL
1a. Gross Deferred Tax Assets	0	0	0	0	0	0
c. Adjusted Gross Tax Assets	0	0	0	0	0	0
0 d. Deferred Tax Assets Nonadmitted	0	0	0	0	0	0
e. Deferred Tax Assets Nonadmitted	0	0	0	0	0	0
f. Deferred Tax Liability	0	0	0	0	0	0
g. Net deferred tax asset	0	0	0	0	0	0

## 2. Admission Calculation Components SSAP 101-NONE

## 3. NONE

## 4. Impact of Tax Planning Strategies:

	<u>END OF REPORTING PERIOD</u>		<u>END OF PRIOR YEAR</u>		<u>CHANGE</u>	
	1	3	1	3	1	3
	ORDINARY PERCENT	ORDINARY PERCENT	ORDINARY PERCENT	ORDINARY PERCENT	TOTAL PERCENT	TOTAL PERCENT
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by character as a percentage.						
1.Adjusted Gross DTAs amount from Note 9A1(c)	0		0		0	
2.Percentage of adjusted gross DTAs by tax character attributed to the impact of tax planning strategies.	0		0		0	
3.Net Admitted Gross DTAs amount from Note 9A1(e)	0		0		0	
4.Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0		0		0	

## C. Current income taxes incurred consist of the following major components:

	<u>END OF REPORTING PERIOD</u>		<u>END OF PRIOR YEAR</u>		<u>CHANGE</u>	
	1	3	1	3	1	3
1. Current Income Tax:						
a. Federal	1,388		4,365		-2,977	
c. Sub Total	1,388		4,365		-2,977	
g. Federal and foreign income taxes incurred	1,388		4,365		-2,977	
3. Deferred Tax Liabilities						
a. Ordinary						
1. Investment	0				0	
99. Subtotal	0				0	
c. Deferred tax liabilities	0				0	
4. Net deferred tax assets/liabilities	0				0	

## NOTES TO FINANCIAL STATEMENTS

**10E. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFILIATES & OTHER RELATED PARTIES-None**

**11. DEBT-None**

**12. A. PENSION & OTHER DEFERRRED COMPENSATION POSTRETIREMENT BENEFITS AND COMPENSATED ANSENCES AND OTHER POSTRETIREMENT PLANS-None**

**B. SUMMARY OF ASSETS,OBLIGATIONS AND ASSUMPTIONS OF PENSIONS & OTHER POST RETIREMENTS BENIFITS PLANS-None**

**13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS-None (Portion of surplus increased by cumulative unrealized gain \$4,534.**

**14. CONTINGENCIES-None**

**15 A& B LEASES-None**

**16.1 INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK-None**

**17 SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISMENT OF LIABILITES-None**

**18 GAINS OR LOSES TO THE REPORTING ENTITY-None**

**19. DIRECT PREMIUMS WRITTED/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS-None**

**20. FAIR VALUE MEASUREMENTS AT REPORTING DATE:**

Assets at fair value

<u>DESCRIPTION:</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
COMMON STOCK	\$1,807,834	0	0	\$1,807,834
TOTAL	\$1,807,867	0	0	\$1,807,834

Liabilities at fair value

DUE TO AFFILIATES	\$ 0	0	0	\$ 0
CURRENT FIT PAYABLE	0	0	0	0
201b99 LIABILITES AT FV	\$ 0	0	0	\$ 0

**20A2 FAIR VALUE MEASUREMENT IN (LEVEL 3) OF THE FAIR VALUE HIERARCHY-NONE**

**20C. PRACTICABLE TO ESTIMATE FAIR VALUE:**

<u>TYPE OF FINANCIAL INSTRUMENT</u>	<u>AGGREGATE FAIR VALUE</u>	<u>ADMITTED ASSETS</u>	<u>LEVEL 1</u>
Aggregate fair value for all financial instrumtents			
COMMON STOCK	\$ 1,807,834	\$1,807,834	\$1,807,834

**21. OTHER ITEMS:**

**H2. SUBPRIME MORTGAGE RELATED RISK EXPOSURE-None**

**H3. DIRECT EXPOSURE THROUGH OTHER INVESTMENTS:**

	<u>ACTUAL COST</u>	<u>BOOK/ADJUSTED CARRYING VALUE</u>	<u>FAIR VALUE</u>	<u>OTHER THAN TEMP LOSSES RECOGNIZED</u>
1. Other Assets	\$1,803,301	\$1,807,835	\$1,807,835	0

**22. EVENTS SUBSEQUENT-None**

**23. REINSURANCE-None**

**24. RETROSPECTIVELY RATED CONTRACTS SUBJECT TO REDETERMINATION-None**

**25. SEPTEMBER 11TH EVENTS-None**

**26. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES-None**

**NOTES TO FINANCIAL STATEMENTS**

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27. STRUCTURED SETTLEMENTS-None

28. HEALTH CARE RECEIVABLES-None

29. PARTICIPATING POLICIES-None

30. PREMIUM DEFICIENCY RESERVES-None

32 . DISCOUNTING OF LIABILITIES FOR UNPAID POSSES OR UNPAID LOSS ADJUSTMENT  
EXPENSE-None

33 . ASBESTOS/ENVIRONMENTAL RESERVES-None

34. SUBSRIBER SAVINGS ACCOUNTS-None

35. MULTIPLE PER CROP INSURANCE-None

36. FINANCIAL GUARENTEE INSURANCE-None